

PREFACE

Although there are many excellent books on the subject of Foreign Exchange, few have been written for beginners explaining the essential principles of the science in simple language and with suitable illustrations, and none have been written from a Canadian standpoint.

The first eight chapters of this book were originally written for private circulation among students preparing for the Associates' Course of the Canadian Bankers' Association, and under the title of "Foreign Exchange Arithmetic" gained the approval both of students and of university authorities. The present volume, containing additional chapters, tables and a glossary, is the response to the encouragement and the suggestions received. It is not intended as a comprehensive treatise on the subject, and little or no attempt has been made at continuity of treatment, but practically every phase of Foreign Exchange has been dealt with. It is hoped that it will prove a helpful book for the beginner and a useful companion to the advanced student in his study of larger and more theoretical works on the subject.

In a book of this kind, containing, as it does, numerous calculations, mistakes are unavoidable, and the writer would greatly appreciate having his attention called to any errors or misprints.

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